

LAKE SUPERIOR & ISHPEMING RAILROAD COMPANY

ACCOUNTING AND FINANCE
DEPARTMENTS

January 15, 1976

105 EAST WASHINGTON STREET
MARQUETTE, MICHIGAN 49855
906-228-7979

Recordation #7641

RECORDATION NO. 7641-A
Filed & Recorded

JAN 20 1976 - 10 25 AM

INTERSTATE COMMERCE COMMISSION

Interstate Commerce Commission
12th and Constitution Avenue NW
Washington, DC 20423

Attention: Ms. Lee

Dear Ms. Lee:

Attached herewith please find the \$10.00 filing
fee to cover the release of security agreement as
follows:

Security Agreement--Recordation #7641
Dated: 9/9/74

Also enclosed are additional copies of letter,
as requested.

Sincerely,

Darrel Fezatt
Chief Accountant

DLF:prb

Enclosures



CLEVELAND TRUST

January 9, 1976

RECORDATION NO. 7641-A Filed 8 Jan 1976

JAN 20 1976 - 10 25 AM

INTERSTATE COMMERCE COMMISSION

Interstate Commerce Commission
Office of Secretary
Washington, D. C. 20423

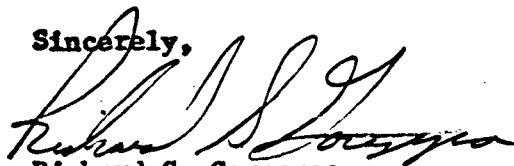
Gentlemen:

We are advising you that the Lake Superior and Ishpeming Railroad Company paid, as agreed, in full the following loan secured by certain rolling stock:

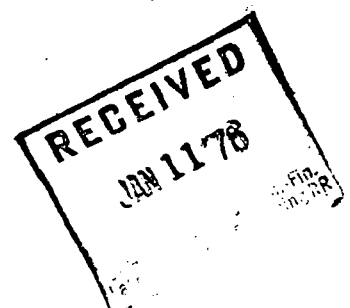
<u>Amt. of Note</u>	<u>Date Paid</u>	<u>Security</u>
\$2,500,000	1-9-76	See Collateral sheet attached

We hereby acknowledge payment of these loans and release of all collateral thereon.

Sincerely,


Richard S. Gorczyca
Senior Credit Analyst

cc: Melvin W. Rossway, Senior Vice President - Finance
Lake Superior & Ishpeming Railroad Company
and
Clifford C. Van Dyke, Vice President
National Bank of Detroit.



SCHEDULE OF COLLATERAL

<u>Quantity</u>	<u>Description</u>	<u>Value Per Unit</u>	<u>Total Value for All Units</u>
4	Diesel Locomotives - ALCO Model DL702		
	#2007 Ser. #81943	\$115,000	
	#2008 Ser. #81944	\$135,000	
	#2009 Ser. #81945	\$115,000	
	#2010 Ser. #81946	\$135,000	
			\$500,000
294	70 Ton Ore Hopper Cars		
	#7200-7305, 7307-7348		
	7350-7382, 7384-7413		
	7415-7418, 7420-7427		
	and 7429-7499		
			\$651,900
100	80 Ton Ore Hopper Cars		
	#8500-8599		
			\$728,700
94	85 Ton Ore Hopper Cars		
	#8019-8021, 8027-8029		
	8033-8073, 8075		
	8077-8078, 8080-8082		
	8084-8087, and		
	8089-8125		